

Due to ROE on Friday, October 14th  
 Due to ISBE on Tuesday, November 15th  
 SD/JA17

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Division  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/785-8779

**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
**June 30, 2017**

School District  
 Joint Agreement

<p align="center"><b><u>School District/Joint Agreement Information</u></b>          (See instructions on inside of this page.)</p>		<p align="center"><b><u>Accounting Basis:</u></b></p> <p><input type="checkbox"/> CASH  <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>		
School District/Joint Agreement Number: <b>05-016-2250-17</b>				Name of Auditing Firm: <b>Miller, Cooper &amp; Co., Ltd.</b>		
County Name: <b>Cook</b>				Name of Audit Manager: <b>Betsy Allen</b>		
Name of School District/Joint Agreement: <b>Northfield Township High School District 225</b>				Address: <b>1751 Lake Cook Road</b>		
Address: <b>3801 W. Lake Avenue, Suite 200</b>		<p align="center"><b><u>Filing Status:</u></b>  <b>Submit electronic AFR directly to ISBE</b></p> <p align="center">Click on the Link to Submit:  <a href="#">Send ISBE a File</a></p> <p align="center">0</p>		City: <b>Deerfield</b>	State: <b>IL</b>	Zip Code: <b>60015</b>
City: <b>Glenview</b>				Phone Number: <b>847-205-5000</b>	Fax Number: <b>847-205-1400</b>	
Email Address: <a href="mailto:rgravel@glenbrook225.org">rgravel@glenbrook225.org</a>				IL License Number (9 digit): <b>065-046525</b>	Expiration Date: <b>09/30/2018</b>	
Zip Code: <b>60026</b>				Email Address: <a href="mailto:ballen@millercooper.com">ballen@millercooper.com</a>		
<p align="center"><b><u>Annual Financial Report</u></b>          Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified  <input type="checkbox"/> Adverse  <input type="checkbox"/> Disclaimer</p>				<p align="center"><b><u>Single Audit Status:</u></b></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000?  <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached?  <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>		<p align="center">ISBE Use Only</p>
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): <b>Dr. Michael Riggle</b>		Township Treasurer Name (type or print): <b>Dr. Craig Schilling</b>		Regional Superintendent/Cook ISC Name (Type or Print): <b>North ISC - Dr. Bruce Brown</b>		
Email Address: <a href="mailto:mriggle@glenbrook225.org">mriggle@glenbrook225.org</a>		Email Address: <a href="mailto:craig@bmpros.com">craig@bmpros.com</a>		Email Address:		
Telephone: <b>(847) 486-4700</b>	Fax Number: <b>(847) 486-4734</b>	Telephone: <b>(847) 486-4700</b>	Fax Number: <b>(847) 486-4734</b>	Telephone: <b>(847) 824-8300</b>	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
**ISBE Form SD50-35/JA50-60 (05/17)**

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.  
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.  
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)

**Round all amounts to the nearest dollar. Do not enter cents.** (Exception: 9 Month ADA on page 28, line 78)

This form complies with **Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing)**.

[23. Illinois Administrative Code 100. Subtitle A. Chapter I. Subchapter C. \(Part 100\)](#)

Any errors left unresolved by the **Audit Checklist/Balancing Schedule** must be explained in the itemization page.

**Submit AFR Electronically**

\* The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor or School District designated personnel (Please see Instructions for complete submission procedures).

[Attachment Manager Link](#)

**Note:** *CD/Disk no longer accepted.*

\* AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (\*.wpd) or Adobe (\*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

**Note:** *In Windows 7 and above, files can be saved in Adobe Acrobat (\*.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.*

**Submit Paper Copy of AFR with Signatures**

1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.

**Note:** *School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*

2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.

3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

\* Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.

[Federal Single Audit 2 CFR 200.500](#)

**Qualifications of Auditing Firm**

\* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.

\* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

### AUDITOR'S QUESTIONNAIRE

**INSTRUCTIONS:** If your review and testing of State, Local, and Federal Programs revealed any of the following statements to be true, then check the box on the left, and attach the appropriate findings/comments.

#### PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
14. At least one of the following forms was filed with ISBE late: The FY16 AFR (ISBE FORM 50-35), FY16 Annual Statement of Affairs (ISBE Form 50-37) and FY17 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

#### PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the *Illinois School Code* [105 ILCS 5/1A-8].

15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Illinois School Code* [105 ILCS 5/17-16 or 34-23 through 34-27].
16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
17. The district has issued school or teacher orders for wages as permitted in *Illinois School Code* [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to *Illinois School Code* [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8].
18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

#### PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: **02/12/1995** (Ex: 00/00/0000)
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

An adverse opinion was issued due to the financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America.

**PART D - EXPLANATION OF ACCOUNTING PRACTICES FOR LATE MANDATED CATEGORICAL PAYMENTS**

(For School Districts who report on an Accrual/Modified Accrual Accounting Basis only)

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2017, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

24. Enter the date that the district used to accrue mandated categorical payments

Date: 12/30/2017

25. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were vouchered prior to June 30th, but not released until after year end as reported in ISBE FRIS system, enter the amounts that were accrued in the chart below.

Account Name	3110	3500	3510	3100	3105	Total
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	421,311	0	536,774	84,196	314,507	1,356,788
<b>Total</b>						1,356,788

\* Revenue Code (3110-Sp Ed Personnel, 3510-Sp Ed Transportation, 3500-Regular/Vocational Transportation, 3105-Sp Ed Funding for Children Requiring Services, 3100-Sp Ed Private Facilities)

**PART E - QUALIFICATIONS OF AUDITING FIRM**

\* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.

\* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

**Comments Applicable to the Auditor's Questionnaire:**

[Empty box for comments]

**Miller, Cooper & Co., Ltd.**

Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

*Miller, Cooper & Co., Ltd.*

Signature

11/13/2017

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2016</u>		Equalized Assessed Valuation (EAV):		5,264,632,513								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.017885		+ 0.000587		+ 0.000098		= 0.018570		0.000166		
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	116,873,713		110,601,242		6,272,471		79,945,172						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		363,259,643										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		90,099,184								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																
2	(Go to the following website for reference to the Financial Profile)																
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>																
4																	
5																	
6																	
7	<b>District Name:</b> Northfield Township High School District 225																
8	<b>District Code:</b> 05-016-2250-17																
9	<b>County Name:</b> Cook																
10																	
11	<b>1. Fund Balance to Revenue Ratio:</b>																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) <b>Total</b> 79,945,172.00 <b>Ratio</b> 0.684 <b>Score</b> 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, <b>Weight</b> 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 <b>Value</b> 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) <b>(21,248.00)</b>																
16	<b>2. Expenditures to Revenue Ratio:</b>																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 <b>Total</b> 110,601,242.00 <b>Ratio</b> 0.947 <b>Score</b> 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, <b>Adjustment</b> 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 <b>Weight</b> 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) <b>(21,248.00)</b>																
21	Possible Adjustment: <b>0</b> <b>Value</b> 1.40																
22																	
23	<b>3. Days Cash on Hand:</b>																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 <b>Total</b> 81,376,706.00 <b>Days</b> 264.87 <b>Score</b> 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 <b>Weight</b> 0.10																
26	<b>Value</b> 0.40																
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 <b>Total</b> 0.00 <b>Percent</b> 100.00 <b>Score</b> 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates <b>Weight</b> 0.10																
30	<b>Value</b> 0.40																
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
32	Long-Term Debt Outstanding (P3, Cell H37) <b>Total</b> 90,099,184.00 <b>Percent</b> 75.19 <b>Score</b> 4																
33	Total Long-Term Debt Allowed (P3, Cell H31) <b>Weight</b> 0.10																
34	<b>Value</b> 0.40																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													<b>Total Profile Score:</b>		<b>4.00 *</b>		
<b>Estimated 2018 Financial Profile Designation: <u>RECOGNITION</u></b>																	
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	<b>ASSETS</b> (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		42,976,421	16,130,576	3,662,357	890,795	1,500,184	1,154	21,378,914	0	13,913,686
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	45,303,150	1,518,577	4,223,028	235,083	1,751,158	0	401,276	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	1,386,408	0	0	536,774	0	0	0	0	0
9	Other Receivables	160	247,743	27,872	9,692	8,207	4,468	2,781	43,735	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	122,896	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	969,946	0	0	0	0	0	0
13	<b>Total Current Assets</b>		<b>90,036,618</b>	<b>17,677,025</b>	<b>8,865,023</b>	<b>1,670,859</b>	<b>3,255,810</b>	<b>3,935</b>	<b>21,823,925</b>	<b>0</b>	<b>13,913,686</b>
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	1,511,200	92,914	0	171,079	0	189,951	0	0	1,409,421
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	26,419	10,332	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	46,961,200	1,488,779	4,209,298	571,559	1,434,728	2,361	429,773	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		<b>48,498,819</b>	<b>1,592,025</b>	<b>4,209,298</b>	<b>742,638</b>	<b>1,434,728</b>	<b>192,312</b>	<b>429,773</b>	<b>0</b>	<b>1,409,421</b>
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	122,896	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	41,414,903	16,085,000	4,655,725	928,221	1,821,082	(188,377)	21,394,152	0	12,504,265
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		<b>90,036,618</b>	<b>17,677,025</b>	<b>8,865,023</b>	<b>1,670,859</b>	<b>3,255,810</b>	<b>3,935</b>	<b>21,823,925</b>	<b>0</b>	<b>13,913,686</b>

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2017**

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,591,483		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	<b>Total Current Assets</b>		<b>1,591,483</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,477,361	
17	Building & Building Improvements	230		203,554,450	
18	Site Improvements & Infrastructure	240		0	
19	Capitalized Equipment	250		10,818,719	
20	Construction in Progress	260		2,321,391	
21	Amount Available in Debt Service Funds	340			4,655,725
22	Amount to be Provided for Payment on Long-Term Debt	350			85,443,459
23	<b>Total Capital Assets</b>			<b>218,171,921</b>	<b>90,099,184</b>
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	1,591,483		
34	<b>Total Current Liabilities</b>		<b>1,591,483</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			90,099,184
37	<b>Total Long-Term Liabilities</b>				<b>90,099,184</b>
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			218,171,921	
41	<b>Total Liabilities and Fund Balance</b>		<b>1,591,483</b>	<b>218,171,921</b>	<b>90,099,184</b>



**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	93,314,468	13,671,928	8,879,860	878,631	3,278,060	1,406,017	974,157	0	46,222
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	3,777,990	0	0	1,071,197	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,185,342	0	288,263	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		100,277,800	13,671,928	9,168,123	1,949,828	3,278,060	1,406,017	974,157	0	46,222
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	47,885,020								
10	<b>Total Receipts/Revenues</b>		148,162,820	13,671,928	9,168,123	1,949,828	3,278,060	1,406,017	974,157	0	46,222
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	63,352,291				1,273,822				
13	Support Services	2000	36,444,288	7,558,818		3,060,257	2,119,977	3,467,727		0	2,708,066
14	Community Services	3000	101,884	0		0	6,366				
15	Payments to Other Districts & Governmental Units	4000	83,704	0	0	0	0	0			0
16	Debt Service	5000	0	0	10,996,519	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		99,982,167	7,558,818	10,996,519	3,060,257	3,400,165	3,467,727		0	2,708,066
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	47,885,020	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		147,867,187	7,558,818	10,996,519	3,060,257	3,400,165	3,467,727		0	2,708,066
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		295,633	6,113,110	(1,828,396)	(1,110,429)	(122,105)	(2,061,710)	974,157	0	(2,661,844)
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110	0								
25	Abatement of the Working Cash Fund <sup>12</sup>	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210	0	0	39,951,498	0		0	0	0	14,378,502
34	Premium on Bonds Sold	7220	0	0	6,934,155	0		0	0	0	787,607
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	187,178	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			780,054						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			21,248						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						1,500,000			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	906,444	0	374,697	255,664	0	0	0	0	0
44	<b>Total Other Sources of Funds</b>		1,093,622	0	48,061,652	255,664	0	1,500,000	0	0	15,166,109
45	<b>OTHER USES OF FUNDS (8000)</b>										

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	780,054	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	21,248	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	1,500,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	374,697	46,408,714	0	0	0	0	0	0
76	<b>Total Other Uses of Funds</b>		801,302	1,874,697	46,408,714	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		292,320	(1,874,697)	1,652,938	255,664	0	1,500,000	0	0	15,166,109
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		587,953	4,238,413	(175,458)	(854,765)	(122,105)	(561,710)	974,157	0	12,504,265
79	<b>Fund Balances - July 1, 2016</b>		40,949,846	12,029,022	4,831,183	1,782,986	1,943,187	373,333	20,419,995	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	(182,435)	0	0	0	0	0	0	0
81	<b>Fund Balances - June 30, 2017</b>		41,537,799	16,085,000	4,655,725	928,221	1,821,082	(188,377)	21,394,152	0	12,504,265

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		91,271,351	2,973,848	8,853,205	496,483	1,351,639	0	848,134	0	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	0	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,780,898				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>91,271,351</b>	<b>2,973,848</b>	<b>8,853,205</b>	<b>496,483</b>	<b>3,132,537</b>	<b>0</b>	<b>848,134</b>	<b>0</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	0	2,895,378	0	0	136,625	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	7,214,131	0	0	0	746,315	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>0</b>	<b>10,109,509</b>	<b>0</b>	<b>0</b>	<b>136,625</b>	<b>746,315</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	286,632								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		<b>286,632</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				375,085					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	<b>Total Transportation Fees</b>					375,085					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	244,590	87,542	26,655	7,063	8,898	0	126,023	0	46,222
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		244,590	87,542	26,655	7,063	8,898	0	126,023	0	46,222
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	<b>Total Food Service</b>		0								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	17,954	0							
78	Admissions - Other (Describe & Itemize)	1719	470,642	0							
79	Fees	1720	459,747	391,553							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	41,694	0							
82	<b>Total District/School Activity Income</b>		990,037	391,553							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	<b>Total Textbook Income</b>		0								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910	345,563	98,113							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	348,894	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	49,545	0		0					
99	Refund of Prior Years' Expenditures	1950	11,771	11,363	0	0	0	307,910		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	76,933								
102	Proceeds from Vendors' Contracts	1980	20,826	0	0	0	0	2,898	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	17,220	0	0	0	0	0	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		<b>521,858</b>	<b>109,476</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>659,702</b>	<b>0</b>	<b>0</b>	<b>0</b>
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	<b>93,314,468</b>	<b>13,671,928</b>	<b>8,879,860</b>	<b>878,631</b>	<b>3,278,060</b>	<b>1,406,017</b>	<b>974,157</b>	<b>0</b>	<b>46,222</b>
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	General State Aid- Sec. 18-8.05	3001	1,814,463	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	<b>Total Unrestricted Grants-In-Aid</b>		<b>1,814,463</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	169,361			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	629,014			0					
126	Special Education - Personnel	3110	842,621	0		0					
127	Special Education - Orphanage - Individual	3120	57,300			0					
128	Special Education - Orphanage - Summer Individual	3130	8,903			0					
129	Special Education - Summer School	3145	23,249			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	<b>Total Special Education</b>		<b>1,730,448</b>	<b>0</b>		<b>0</b>					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTE)	3220	80,941	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	<b>Total Career and Technical Education</b>		<b>80,941</b>	<b>0</b>			<b>0</b>				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	38,357				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	<b>Total Bilingual Ed</b>		<b>38,357</b>				<b>0</b>				

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	0								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	109,931	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500	0	0		0	0				
152	Transportation - Special Education	3510	0	0		1,071,197	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	<b>Total Transportation</b>		0	0		1,071,197	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,850	0	0	0	0	0	0	0	0
172	<b>Total Restricted Grants-In-Aid</b>		1,963,527	0	0	1,071,197	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>3,777,990</b>	<b>0</b>	<b>0</b>	<b>1,071,197</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	63,168	0		0	0	0			0
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		63,168	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
186	<b>TITLE VI</b>										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title VI - Other (Describe & Itemize)	4199	0	0		0	0				
191	<b>Total Title VI</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	0				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	<b>Total Food Service</b>		0				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	327,844	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	<b>Total Title I</b>		327,844	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	684,944	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	1,355,829	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	<b>Total Federal - Special Education</b>		2,040,773	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770	92,009	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	<b>Total CTE - Perkins</b>		92,009	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	288,263	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	<b>Total Stimulus Programs</b>		0	0	288,263	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904		0			0				
263	Title III - Immigrant Education Program (IEP)	4905	11,107			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	14,198			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	61,414	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	132,115	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	348,334	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	94,380	0		0	0	0			0
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		3,122,174	0	288,263	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	<b>3,185,342</b>	<b>0</b>	<b>288,263</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
275	<b>Total Direct Receipts/Revenues</b>		<b>100,277,800</b>	<b>13,671,928</b>	<b>9,168,123</b>	<b>1,949,828</b>	<b>3,278,060</b>	<b>1,406,017</b>	<b>974,157</b>	<b>0</b>	<b>46,222</b>



**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	30,119,479	3,980,806	417,584	490,862	14,920	58,299	54,354	0	35,136,304	35,715,567
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	6,086,632	1,158,983	174,875	33,184	5,512	0	2,375	0	7,461,561	8,795,356
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	128,897	69,819	77,195	2,268	0	0	0	0	278,179	289,407
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	3,343,119	453,017	71,622	232,384	23,244	7,125	8,771	0	4,139,282	4,147,111
14	Interscholastic Programs	1500	4,805,111	259,022	480,828	310,214	46,483	106,401	1,303	0	6,009,362	6,525,246
15	Summer School Programs	1600	363,723	5,080	624	6,862	0	0	0	0	376,289	537,410
16	Gifted Programs	1650	575,152	68,654	3,178	1,715	0	105	0	0	648,804	647,075
17	Driver's Education Programs	1700	693,855	88,019	4,672	2,791	0	0	0	0	789,337	799,235
18	Bilingual Programs	1800	477,296	60,493	0	1,925	0	0	0	0	539,714	540,891
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	27,515	0	0	27,515	35,000
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						7,945,944			7,945,944	6,166,064
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>46,593,264</b>	<b>6,143,893</b>	<b>1,230,578</b>	<b>1,082,205</b>	<b>90,159</b>	<b>8,145,389</b>	<b>66,803</b>	<b>0</b>	<b>63,352,291</b>	<b>64,198,362</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	1,722,777	413,063	22,525	23,552	0	99	601	0	2,182,617	2,234,658
37	Guidance Services	2120	4,459,474	659,081	43,312	37,012	0	1,679	5,450	0	5,206,008	5,222,401
38	Health Services	2130	341,181	82,289	4,473	7,871	0	0	0	0	435,814	464,655
39	Psychological Services	2140	1,309,106	145,412	0	12,498	0	0	0	0	1,467,016	1,482,279
40	Speech Pathology & Audiology Services	2150	298,679	43,223	0	4,058	0	0	0	0	345,960	340,537
41	Other Support Services - Pupils (Describe & Itemize)	2190	720,782	253,879	392,519	0	0	0	0	0	1,367,180	1,193,495
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>8,851,999</b>	<b>1,596,947</b>	<b>462,829</b>	<b>84,991</b>	<b>0</b>	<b>1,778</b>	<b>6,051</b>	<b>0</b>	<b>11,004,595</b>	<b>10,938,025</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	1,019,090	157,112	93,106	82,513	0	0	8,436	0	1,360,257	1,459,616
45	Educational Media Services	2220	1,573,178	277,847	106,385	212,455	0	375	4,005	0	2,174,245	2,505,908
46	Assessment & Testing	2230	0	0	2,800	0	0	0	0	0	2,800	0
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>2,592,268</b>	<b>434,959</b>	<b>202,291</b>	<b>294,968</b>	<b>0</b>	<b>375</b>	<b>12,441</b>	<b>0</b>	<b>3,537,302</b>	<b>3,965,524</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	40,679	5,863	800,481	10,018	0	20,960	0	0	878,001	1,108,336
50	Executive Administration Services	2320	558,991	109,660	2,519	7,545	0	150	0	0	678,865	683,743
51	Special Area Administration Services	2330	928,663	262,372	29,378	18,625	0	11,159	0	0	1,250,197	1,112,898
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>1,528,333</b>	<b>377,895</b>	<b>832,378</b>	<b>36,188</b>	<b>0</b>	<b>32,269</b>	<b>0</b>	<b>0</b>	<b>2,807,063</b>	<b>2,904,977</b>

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	1,634,896	333,217	71,961	139,644	0	625	7,457	0	2,187,800	2,243,248
56	Other Support Services - School Admin (Describe & Itemize)	2490	4,192,763	1,127,078	0	0	0	0	0	0	5,319,841	5,407,309
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>5,827,659</b>	<b>1,460,295</b>	<b>71,961</b>	<b>139,644</b>	<b>0</b>	<b>625</b>	<b>7,457</b>	<b>0</b>	<b>7,507,641</b>	<b>7,650,557</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	280,358	60,444	31,294	5,934	0	3,410	0	0	381,440	374,862
60	Fiscal Services	2520	502,335	135,978	29,027	6,441	0	56,945	0	0	730,726	755,166
61	Operation & Maintenance of Plant Services	2540	0	0	168,206	1,435,701	0	0	0	0	1,603,907	2,042,308
62	Pupil Transportation Services	2550	0	0	42,710	0	0	0	0	0	42,710	59,730
63	Food Services	2560	0	0	38,935	23,707	0	275	10,553	0	73,470	48,500
64	Internal Services	2570	0	0	438,368	216,710	0	0	0	0	655,078	769,000
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>782,693</b>	<b>196,422</b>	<b>748,540</b>	<b>1,688,493</b>	<b>0</b>	<b>60,630</b>	<b>10,553</b>	<b>0</b>	<b>3,487,331</b>	<b>4,049,566</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	45,388	11,189	1,132	23,669	17,255	539	24,863	0	124,035	202,936
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	158,677	24,731	28,684	1,350	0	0	0	0	213,442	251,999
70	Staff Services	2640	549,481	1,471,888	230,298	27,667	0	43,700	0	732,143	3,055,177	3,770,744
71	Data Processing Services	2660	1,370,802	216,094	2,752,289	151,676	5,375	0	211,466	0	4,707,702	4,154,188
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>2,124,348</b>	<b>1,723,902</b>	<b>3,012,403</b>	<b>204,362</b>	<b>22,630</b>	<b>44,239</b>	<b>236,329</b>	<b>732,143</b>	<b>8,100,356</b>	<b>8,379,867</b>
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	40
74	<b>Total Support Services</b>	<b>2000</b>	<b>21,707,300</b>	<b>5,790,420</b>	<b>5,330,402</b>	<b>2,448,646</b>	<b>22,630</b>	<b>139,916</b>	<b>272,831</b>	<b>732,143</b>	<b>36,444,288</b>	<b>37,888,556</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>71,467</b>	<b>168</b>	<b>23,957</b>	<b>5,817</b>	<b>0</b>	<b>475</b>	<b>0</b>	<b>0</b>	<b>101,884</b>	<b>173,622</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			83,704			0			83,704	592,154
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>83,704</b>			<b>0</b>			<b>83,704</b>	<b>592,154</b>
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>83,704</b>			<b>0</b>			<b>83,704</b>	<b>592,154</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										510,545
114	<b>Total Direct Disbursements/Expenditures</b>		<b>68,372,031</b>	<b>11,934,481</b>	<b>6,668,641</b>	<b>3,536,668</b>	<b>112,789</b>	<b>8,285,780</b>	<b>339,634</b>	<b>732,143</b>	<b>99,982,167</b>	<b>103,363,239</b>
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>295,633</b>	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	7,748	1,448	5,812	192,361	0	2,400	0	209,769	192,000
124	Operation & Maintenance of Plant Services	2540	4,404,224	1,041,231	1,173,930	655,340	31,069	33,107	10,148	0	7,349,049	7,752,582
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>4,404,224</b>	<b>1,048,979</b>	<b>1,175,378</b>	<b>661,152</b>	<b>223,430</b>	<b>33,107</b>	<b>12,548</b>	<b>0</b>	<b>7,558,818</b>	<b>7,944,582</b>
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>4,404,224</b>	<b>1,048,979</b>	<b>1,175,378</b>	<b>661,152</b>	<b>223,430</b>	<b>33,107</b>	<b>12,548</b>	<b>0</b>	<b>7,558,818</b>	<b>7,944,582</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
139	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
148	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										49,096
150	<b>Total Direct Disbursements/Expenditures</b>		4,404,224	1,048,979	1,175,378	661,152	223,430	33,107	12,548	0	7,558,818	7,993,678
151	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										6,113,110	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>						0			0	0
155	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
156	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						3,499,655			3,499,655	4,562,677
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						7,115,054			7,115,054	5,248,921
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>			381,810			0			381,810	513,500
166	<b>Total Debt Services</b>	<b>5000</b>			<b>381,810</b>			<b>10,614,709</b>			<b>10,996,519</b>	<b>10,325,098</b>
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										50,000
168	<b>Total Disbursements/ Expenditures</b>				<b>381,810</b>			<b>10,614,709</b>			<b>10,996,519</b>	<b>10,375,098</b>
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(1,828,396)</b>	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	<b>SUPPORT SERVICES (TR)</b>											
173	<b>SUPPORT SERVICES - PUPILS</b>											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	40,769	7,023	3,003,642	3,144	0	5,679	0	0	3,060,257	2,579,575
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	<b>Total Support Services</b>	<b>2000</b>	<b>40,769</b>	<b>7,023</b>	<b>3,003,642</b>	<b>3,144</b>	<b>0</b>	<b>5,679</b>	<b>0</b>	<b>0</b>	<b>3,060,257</b>	<b>2,579,575</b>
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
180	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
181	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	<b>Total Payments to Other Govt Units</b>	4000			0			0			0	0
191	<b>DEBT SERVICES (TR)</b>	5000										
192	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	<b>Total Debt Services - Interest On Short-Term Debt</b>	5100						0			0	0
199	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						0			0	0
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	5300						0			0	0
201	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	5400						0			0	0
202	<b>Total Debt Services</b>	5000						0			0	0
203	<b>PROVISION FOR CONTINGENCIES (TR)</b>	6000										12,898
204	<b>Total Disbursements/ Expenditures</b>		40,769	7,023	3,003,642	3,144	0	5,679	0	0	3,060,257	2,592,473
205	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(1,110,429)	
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	<b>INSTRUCTION (MR/SS)</b>	1000										
209	Regular Programs	1100		548,508							548,508	536,925
210	Pre-K Programs	1125		0							0	0
211	Special Education Programs (Functions 1200-1220)	1200		305,631							305,631	336,225
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		13,683							13,683	10,164
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		65,632							65,632	69,700
217	Interscholastic Programs	1500		286,835							286,835	198,150
218	Summer School Programs	1600		21,140							21,140	19,425
219	Gifted Programs	1650		8,047							8,047	7,450
220	Driver's Education Programs	1700		9,880							9,880	9,050
221	Bilingual Programs	1800		14,466							14,466	5,275
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	<b>Total Instruction</b>	1000		1,273,822							1,273,822	1,192,364
224	<b>SUPPORT SERVICES (MR/SS)</b>	2000										
225	<b>SUPPORT SERVICES - PUPILS</b>											
226	Attendance & Social Work Services	2110		130,045							130,045	130,475
227	Guidance Services	2120		158,930							158,930	148,800
228	Health Services	2130		31,220							31,220	33,250
229	Psychological Services	2140		21,359							21,359	24,525
230	Speech Pathology & Audiology Services	2150		4,108							4,108	3,925
231	Other Support Services - Pupils (Describe & Itemize)	2190		120,221							120,221	118,475
232	<b>Total Support Services - Pupils</b>	2100		465,883							465,883	459,450
233	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
234	Improvement of Instruction Services	2210		14,482							14,482	12,500
235	Educational Media Services	2220		132,645							132,645	133,925
236	Assessment & Testing	2230		0							0	0
237	<b>Total Support Services - Instructional Staff</b>	2200		147,127							147,127	146,425

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310		1,547							1,547	1,675
240	Executive Administration Services	2320		31,854							31,854	32,850
241	Service Area Administrative Services	2330		46,895							46,895	52,400
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>80,296</b>							<b>80,296</b>	<b>86,925</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		97,624							97,624	96,250
254	Other Support Services - School Administration (Describe & Itemize)	2490		180,224							180,224	183,950
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>277,848</b>							<b>277,848</b>	<b>280,200</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		17,190							17,190	17,100
258	Fiscal Services	2520		64,341							64,341	79,325
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		731,709							731,709	768,525
261	Pupil Transportation Services	2550		6,810							6,810	3,450
262	Food Services	2560		0							0	0
263	Internal Services	2570		0							0	0
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>820,050</b>							<b>820,050</b>	<b>868,400</b>
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610		7,080							7,080	6,875
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		28,059							28,059	28,450
269	Staff Services	2640		58,386							58,386	36,850
270	Data Processing Services	2660		235,248							235,248	253,200
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>328,773</b>							<b>328,773</b>	<b>325,375</b>
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	<b>Total Support Services</b>	<b>2000</b>		<b>2,119,977</b>							<b>2,119,977</b>	<b>2,166,775</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>6,366</b>							<b>6,366</b>	<b>32,450</b>
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
279	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										16,907
288	<b>Total Disbursements/Expenditures</b>			3,400,165				0			3,400,165	3,408,496
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(122,105)	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530	0	0	1,049,897	0	2,401,785	0	16,045	0	3,467,727	3,820,293
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>1,049,897</b>	<b>0</b>	<b>2,401,785</b>	<b>0</b>	<b>16,045</b>	<b>0</b>	<b>3,467,727</b>	<b>3,820,293</b>
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
304	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										135,000
305	<b>Total Disbursements/ Expenditures</b>		0	0	1,049,897	0	2,401,785	0	16,045	0	3,467,727	3,955,293
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(2,061,710)	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
324	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
330	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
331	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
332	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
336	<b>SUPPORT SERVICES - BUSINESS</b>											
337	Facilities Acquisition & Construction Services	2530	0	0	453,925	0	2,092,641	161,500	0	0	2,708,066	750,000
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	453,925	0	2,092,641	161,500	0	0	2,708,066	750,000
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	<b>Total Support Services</b>	<b>2000</b>	0	0	453,925	0	2,092,641	161,500	0	0	2,708,066	750,000
342	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	<b>4000</b>										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	<b>Total Payments to Other Govt Units</b>	<b>4000</b>						0			0	0
345	<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
346	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
350	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	0
	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5300						0			0	0
351								0			0	0
352	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
353	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										0
354	<b>Total Disbursements/Expenditures</b>		0	0	453,925	0	2,092,641	161,500	0	0	2,708,066	750,000
355	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(2,661,844)	



	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b> (Enter Whole Dollars)	<b>Taxes Received</b> 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	<b>Taxes Received</b> (from the 2016 Levy)	<b>Taxes Received</b> (from 2015 & Prior Levies)	<b>Total Estimated Taxes</b> (from the 2016 Levy)	<b>Estimated Taxes Due</b> (from the 2016 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	91,271,351	47,911,357	43,359,994	94,156,068	46,244,711
5	Operations & Maintenance	2,973,848	1,650,132	1,323,716	3,090,000	1,439,868
6	Debt Services **	8,853,205	4,743,936	4,109,269	9,057,539	4,313,603
7	Transportation	496,483	274,767	221,716	515,000	240,233
8	Municipal Retirement	1,351,639	690,398	661,241	1,287,500	597,102
9	Capital Improvements	0	0	0	0	0
10	Working Cash	848,134	465,469	382,665	875,500	410,031
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	0	0	0	0	0
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,780,898	988,529	792,369	1,854,000	865,471
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>107,575,558</b>	<b>56,724,588</b>	<b>50,850,970</b>	<b>110,835,607</b>	<b>54,111,019</b>
20						
21						
22						

\* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

\*\* All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

	A	B	C	D	E	F	G	H	I	J	
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>										
2	<b>Description</b> (Enter Whole Dollars)		<b>Outstanding</b> <b>Beginning 07/01/16</b>	<b>Issued 07/01/16</b> <b>Through 06/30/17</b>	<b>Retired 07/01/16</b> <b>Through 06/30/17</b>	<b>Outstanding</b> <b>Ending 06/30/17</b>					
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX</b> <b>ANTICIPATION NOTES (CPPRT)</b>										
4	<b>Total CPPRT Notes</b>		0	0	0	0					
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>										
6	Educational Fund		0	0	0	0					
7	Operations & Maintenance Fund		0	0	0	0					
8	Debt Services - Construction		0	0	0	0					
9	Debt Services - Working Cash		0	0	0	0					
10	Debt Services - Refunding Bonds		0	0	0	0					
11	Transportation Fund		0	0	0	0					
12	Municipal Retirement/Social Security Fund		0	0	0	0					
13	Fire Prevention & Safety Fund		0	0	0	0					
14	Other - (Describe & Itemize)		0	0	0	0					
15	<b>Total TAWs</b>		0	0	0	0					
16	<b>TAX ANTICIPATION NOTES (TAN)</b>										
17	Educational Fund		0	0	0	0					
18	Operations & Maintenance Fund		0	0	0	0					
19	Fire Prevention & Safety Fund		0	0	0	0					
20	Other - (Describe & Itemize)		0	0	0	0					
21	<b>Total TANs</b>		0	0	0	0					
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>										
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>		0	0	0	0					
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>										
25	<b>Total GSAACs (All Funds)</b>		0	0	0	0					
26	<b>OTHER SHORT-TERM BORROWING</b>										
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>		0	0	0	0					
28											
29	<b>SCHEDULE OF LONG-TERM DEBT</b>										
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning 07/1/16</b>	<b>Issued 7/1/16 thru 6/30/17</b>	<b>Any differences described and itemized</b>	<b>Retired 7/1/16 thru 6/30/17</b>	<b>Outstanding Ending 6/30/17</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>	
31	Refunding Bonds - 2002B (Capital Appreciation Bond)	04/01/02	14,740,000	3	10,404,332	0	524,639	2,035,000	8,893,971	8,434,390	
32	Refunding Bonds - 2007A	01/01/07	37,590,000	3	33,965,000	0	(30,005,000)	3,960,000	0	0	
33	Refunding Bonds - 2007B (Capital Appreciation Bond)	01/01/07	18,265,000	3	16,037,860	0	(16,037,860)		0	0	
34	Working Cash - 2008	01/24/08	14,570,000	1	14,570,000	0			14,570,000	13,817,120	
35	Limited Tax Lease Certificates - 2009	05/01/09	2,950,000	7	955,000	0		340,000	615,000	583,221	
36	Build America Bonds - 2010	07/07/10	10,190,000	6	10,190,000	0			10,190,000	9,663,449	
37	Capital Leases	07/19/16	1,162,108	8		0	1,162,108	248,682	913,426	866,226	
38	Capital Leases	10/01/12	900,483	8	14,739	0		14,739	0	0	
39	Capital Leases	07/17/14	1,765,326	8	796,307	0		485,500	310,807	294,747	
40	Capital Leases	08/01/15	460,330	8	361,823	0		85,843	275,980	261,719	
41	General Obligation Refunding - 2016A	10/27/16	39,845,000	3		39,845,000			39,845,000	37,786,076	
42	General Obligation Limited - 2016B	10/27/16	4,485,000	4		4,485,000			4,485,000	4,253,245	
43	General Obligation Limited - 2017	02/06/17	10,000,000	4		10,000,000			10,000,000	9,483,267	
44									0	0	
45									0	0	
46									0	0	
47									0	0	
48									0	0	
49			156,923,247		87,295,061	54,330,000	(44,356,113)	7,169,764	90,099,184	85,443,459	
50											
51	* Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other Lease Certificates								
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other Capital Leases								
54	3. Refunding Bonds	6. Building Bonds	9. Other								

**Schedule of Restricted Local Tax Levies and Selected Revenues Sources  
Schedule of Tort Immunity Expenditures**

	A	B	C	D	E	F	G	H	I	J	K	
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
2	<b>Description</b> (Enter Whole Dollars)		<b>Account No</b>		<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>			
3	<b>Cash Basis Fund Balance as of July 1, 2016</b>											
4	<b>RECEIPTS:</b>											
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100									
6	Earnings on Investments		10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees		10-1970								76,933	
8	School Facility Occupation Tax Proceeds		30 or 60-1983									
9	Driver Education		10 or 20-3370								109,931	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--									
11	Sale of Bonds		10, 20, 40 or 60-7200									
12	<b>Total Receipts</b>				0	0	0	0	0	0	186,864	
13	<b>DISBURSEMENTS:</b>											
14	Instruction		10 or 50-1000								186,864	
15	Facilities Acquisition & Construction Services		20 or 60-2530									
16	Tort Immunity Services		10, 20, 40-2360-2370									
17	<b>DEBT SERVICE</b>											
18	Debt Services - Interest on Long-Term Debt		30-5200									
19	Debt Services - Principal Payments on Long-Term Debt (Lease/ Purchase Principal Retired)		30-5300									
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")		30-5400									
21	<b>Total Debt Services</b>							0				
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")		--									
23	<b>Total Disbursements</b>				0	0	0	0	0	0	186,864	
24	<b>Ending Cash Basis Fund Balance as of June 30, 2017</b>							0	0	0	0	0
25	<b>Reserved Fund Balance</b>		714									
26	<b>Unreserved Fund Balance</b>		730		0	0	0	0	0	0	0	

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32											Total Claims Payments:
32											Total Reserve Remaining:
33	Using the following categories, list all other Tort Immunity expenditures <b>not</b>										
34	included in line 30 above. Include the total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										

<sup>a</sup> Schedules for Tort Immunity are to be completed **only if** expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund **other** than Tort Immunity Fund (80).

<sup>b</sup> 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Schedule of Capital Outlay and Depreciation</b>											
2	<b>Description of Assets (Enter Whole Dollars)</b>	<b>Acct #</b>	<b>Cost Beginning 7/1/16</b>	<b>Add: Additions 2016-2017</b>	<b>Less: Deletions 2016-2017</b>	<b>Cost Ending 6/30/17</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning 7/1/16</b>	<b>Add: Depreciation Allowable 2016-2017</b>	<b>Less: Depreciation Deletions 2016-2017</b>	<b>Accumulated Depreciation Ending 6/30/17</b>	<b>Ending Balance Undepreciated 6/30/17</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>	0	0	0	0		0	0	0	0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	1,477,361	0	0	1,477,361						1,477,361
6	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	141,324,263	0	0	141,324,263	50	52,228,312	4,213,300	0	56,441,612	84,882,651
9	Temporary Buildings	232	0	0	0	0	20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	60,900,996	3,420,140	2,090,949	62,230,187	20	16,957,088	2,086,266	2,090,949	16,952,405	45,277,782
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	3,934,635	275,996	1,310,852	2,899,779	10	2,179,711	1,472,825	1,310,852	2,341,684	558,095
13	5 Yr Schedule	252	6,756,832	1,162,108	0	7,918,940	5	4,443,883			4,443,883	3,475,057
14	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
15	<b>Construction in Progress</b>	<b>260</b>	1,045,766	4,695,765	3,420,140	2,321,391	--					2,321,391
16	<b>Total Capital Assets</b>	<b>200</b>	215,439,853	9,554,009	6,821,941	218,171,921		75,808,994	7,772,391	3,401,801	80,179,584	137,992,337
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				368,227	10		36,823			
18	<b>Allowable Depreciation</b>								7,809,214			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	99,982,167
9	O&M	Expenditures 15-22, L150	Total Expenditures			7,558,818
10	DS	Expenditures 15-22, L168	Total Expenditures			10,996,519
11	TR	Expenditures 15-22, L204	Total Expenditures			3,060,257
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			3,400,165
13	TORT	Expenditures 15-22, L331	Total Expenditures			0
14			<b>Total Expenditures</b>		\$	<b>124,997,926</b>
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			376,289
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			7,945,944
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			101,884
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			83,704
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			112,789
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			339,634
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			223,430
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			12,548
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			7,115,054
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			21,140
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			6,366
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0
74						
75			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>		\$	<b>16,338,782</b>
76			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>108,659,144</b>
77			<b>3 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12</b>			<b>4,695.43</b>
78			<b>Estimated OEPP (Line 76 divided by Line 77)</b>		\$	<b>23,141.47</b>
79						

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81						
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
83	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	375,085
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		0
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		1,381,590
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		443,676
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		49,545
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		1,730,448
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		80,941
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		38,357
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		0
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		109,931
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,071,197
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		3,850
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		63,168
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title VI		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		327,844
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		684,944
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		1,355,829
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		92,009
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		288,263
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		11,107
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		14,198
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		61,414
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		132,115
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		348,334
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		94,380
174						
175				<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>	\$	<b>8,758,225</b>
176				<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>		<b>99,900,919</b>
177				<b>Total Depreciation Allowance (from page 27, Line 18, Col I)</b>		<b>7,809,214</b>
178				<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>		<b>107,710,133</b>
179				<b>9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))</b>		<b>4,695.43</b>
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) * \$</b>		<b>22,939.35</b>
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							0
8	Fiscal Services (1-2520) and (5-2520)							0
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							0
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							23,707
11	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required).</i>							0
12	Internal Services (1-2570) and (5-2570)							0
13	Staff Services (1-2640) and (5-2640)							0
14	Data Processing Services (1-2660) and (5-2660)							0
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		64,469,151		64,469,151		
20	<b>Support Services:</b>							
21	Pupil	2100		11,464,427		11,464,427		
22	Instructional Staff	2200		3,671,988		3,671,988		
23	General Admin.	2300		2,887,359		2,887,359		
24	School Admin	2400		7,778,032		7,778,032		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	398,630	0	398,630	0		
27	Fiscal Services	2520	795,067	0	795,067	0		
28	Oper. & Maint. Plant Services	2540		9,643,448	9,643,448	0		
29	Pupil Transportation	2550		3,109,777		3,109,777		
30	Food Services	2560		39,210		39,210		
31	Internal Services	2570	655,078	0	655,078	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		88,997		88,997		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		241,501		241,501		
36	Staff Services	2640	3,113,563	0	3,113,563	0		
37	Data Processing Services	2660	4,726,109	0	4,726,109	0		
38	<b>Other:</b>	2900		0		0		
39	<b>Community Services</b>	3000		108,250		108,250		
40	<b>Total</b>			9,688,447	103,502,140	19,331,895	93,858,692	
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	9,688,447	Total Indirect costs:	19,331,895	
43				Total Direct Costs:	103,502,140	Total Direct Costs:	93,858,692	
44				=	<b>9.36%</b>	=	<b>20.60%</b>	
45								

	A	B	C	D	E	F	G
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>						
2	School Code, Section 17-1.1 ( <i>Public Act 97-0357</i> )						
3	Fiscal Year Ending June 30, 2017						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6	Northfield Township High School						
7	05-016-2250-17						
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →						
10	<b>Service or Function (<i>Check all that apply</i>)</b>			<b>Barriers to Implementation</b>	(Limit text to 200 characters, for additional space use line 33 and 38)		
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs	X	X	None	Dual Credit Courses: D225, Oakton Community College		
14	Employee Benefits	X	X	None	Secondary School Cooperative Risk Management Program: D207, 214, 225		
15	Energy Purchasing						
16	Food Services	X	X	None	Quest Food Management Services, Inc. - Outsourced		
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance	X	X	None	SSCRMP: D207, 211, 214, 225		
20	Investment Pools	X	X	None	IPTIP & ISDLAF: D27, 28, 29, 30, 31, 225		
21	Legal Services	X	X	None	PTAB: D27, 28, 29, 30, 31, 34, 225		
22	Maintenance Services						
23	Personnel Recruitment	X	X	None	NWPA: 20 Districts (see below)		
24	Professional Development	X	X	None	CADCA, IAASE, IASA, IASB, IASBO, ISPRA, IPA, NWPA		
25	Shared Personnel	X	X	None	CSL Athletic Officials: D60, 113,115,202, 203, 207, 219, 225		
26	Special Education Cooperatives	X	X	None	NSSED: 18 Districts (see below)		
27	STEM (science, technology, engineering and math) Program Offerings	X	X	None	GBS (summer): D27, 28, 30, 31, 34, 225		
28	Supply & Equipment Purchasing	X	X	None	IDCMS Rock Salt Bulk Contract		
29	Technology Services	X	X	None	Northfield Township Technology Consortium		
30	Transportation	X	X	None	First Student, Inc. - Outsourced and D27, 28, 30, 31		
31	Vocational Education Cooperatives	X	X	None	NSERVE: D202, 203, 207, 219, 225		
32	All Other Joint/Cooperative Agreements	X	X	None	The Glen TIF: D30, 34, 225, Village of GV, Park Dist, Library		
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA :</u>						
41	Personnel Recruitment: D86, 88, 99, 108, 113, 115, 125, 200, 202, 203, 204, 207, 209, 211, 212, 214, 219, 220, 225						
42	Special Ed Cooperatives: D27, 28, 29, 30, 31, 34, 35, 36, 38, 65, 67, 106, 109, 112, 113, 115, 203, 225						
43							



**ILLINOIS STATE BOARD OF EDUCATION**  
 School Business Services Division (N-330)  
 100 North First Street  
 Springfield, IL 62777-0001

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name: Northfield Township High School District :  
 RCDT Number: 05-016-2250-17

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017			Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	678,865		678,865	702,144		702,144
2. Special Area Administration Services	2330	1,250,197		1,250,197	1,276,349		1,276,349
3. Other Support Services - School Administration	2490	5,319,841		5,319,841	5,351,648		5,351,648
4. Direction of Business Support Services	2510	381,440	0	381,440	331,787	0	331,787
5. Internal Services	2570	655,078		655,078	877,400		877,400
6. Direction of Central Support Services	2610	124,035		124,035	105,689		105,689
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0	0	0	0	0	0
<b>8. Totals</b>		<b>8,409,456</b>	<b>0</b>	<b>8,409,456</b>	<b>8,645,017</b>	<b>0</b>	<b>8,645,017</b>
<b>9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)</b>							<b>3%</b>

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2017" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2017.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2018" agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name (for questions)*

\_\_\_\_\_  
*Contact Telephone Number*

**If line 9 is greater than 5% please check one box below.**

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

**This page is provided for detailed itemizations as requested within the body of the report.**

Type Below.

1. Page 5, cell E12 - \$969,946 represents restricted cash.
2. Page 8, cell D80 represents a prior period adjustment for \$182,435. See Note O located in the footnotes to the AFR.
3. Page 10, cell C78 - \$470,642 represents summer athletic camp, Learn to Swim program, and evening high school fees.
4. Page 10, cell C81 - \$41,694 represents pre-school tuition.
5. Page 11, cell C107 - \$17,220 is comprised mainly of energy software (Enernoc) rebates (\$17,086).
6. Page 12, cell C171 - \$3,850 represents a State reimbursement of supplemental security income.
7. Page 12, cell C183 - \$63,168 represents grant proceeds from a Drug Free Communities grant.
8. Page 14, cell C272 - \$94,380 represents grant proceeds from the DORS/DRS-Step grant.
9. On audit check tab #2, Accounting for Late Payments, a "FALSE" error is currently presented due to an error in the formula which cannot be changed as the sheet is protected. Per ISBE, the error can be ignored.
10. Page 25: \$524,639 - accretion on 2002B refunding bond (CAB); \$30,005,000 - refunding of Series 2007A bond; \$16,037,860 = \$365,854 accretion on 2007B CAB less \$16,403,714 refunding of 2007B CAB; \$1,162,108 capital lease agreement entered into during the current fiscal year.
11. On audit check tab #8, there is an error. On page 25, the difference between the principal retired on page 25 of \$7,169,764 (cell H49) and page 18 - payments of principal on long-term debt (cell H164) of \$7,115,054 is equal to \$54,710. This is the amount of debt paid directly out of the Transportation Fund, therefore, it is included on page 25 but not in the principal retired on page 18.

Northfield Township High School District 225  
05-016-2250-17

Reference Pages.

- <sup>1</sup> Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- <sup>2</sup> GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- <sup>3</sup> Equals Line 8 minus Line 17
- <sup>4</sup> May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- <sup>5</sup> Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- <sup>6</sup> Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- <sup>7</sup> Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- <sup>8</sup> Educational Fund (10) - Computer Technology only.
- <sup>9</sup> Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- <sup>10</sup> Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- <sup>11</sup> Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds( Describe & Itemize).
- <sup>12</sup> Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)  
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

***[Please insert files above]***

**Instructions to insert word doc or pdf files:**

Choose: **Insert** - Select: **Object** - Select **Create New** tab -  
Select file type **Adobe Acrobat or Microsoft Word  
Document** - Select **Create from File** tab - Select **Browse**  
- Select **file that you want to embed** - Check **Display as  
icon** - Select **OK**.

If you have trouble inserting pdf files it is because you do not have  
the Adobe program.

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i><b>Instructions:</b> If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	<b>Direct Revenues</b>	100,277,800	13,671,928	1,949,828	974,157	116,873,713
7	<b>Direct Expenditures</b>	99,982,167	7,558,818	3,060,257		110,601,242
8	<b>Difference</b>	295,633	6,113,110	<b>(1,110,429)</b>	974,157	<b>6,272,471</b>
9	<b>Fund Balance - June 30, 2017</b>	41,537,799	16,085,000	928,221	21,394,152	<b>79,945,172</b>
10	<b>Balanced - no deficit reduction plan is required.</b>					
11						
12						
13						

## Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.  
Any error messages left unresolved below, will be returned to the school district/joint agreement.

1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
9. All entries were entered to the nearest whole dollar amount.

## Balancing Schedule

**Check this Section for Error Messages**

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The Single Audit related documents must be completed and attached.</b>	
What Basis of Accounting is used?	<b>ACCRUAL</b>
Accounting for late payments (Audit Questionnaire Section D)	<b>FALSE</b>
Are Federal Expenditures greater than \$750,000?	<b>OK</b>
Is all Single Audit information completed and enclosed?	<b>OK</b>
Is Budget Deficit Reduction Plan Required?	<b>Congratulations! You have a balanced AFR.</b>
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	<b>OK</b>
Section D: Check a or b that agrees with the school district type.	<b>OK</b>
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	<b>OK</b>
Fund (20) O&M: Cash balances cannot be negative.	<b>OK</b>
Fund (30) DS: Cash balances cannot be negative.	<b>OK</b>
Fund (40) TR: Cash balances cannot be negative.	<b>OK</b>
Fund (50) MR/SS: Cash balances cannot be negative.	<b>OK</b>
Fund (60) CP: Cash balances cannot be negative.	<b>OK</b>
Fund (70) WC: Cash balances cannot be negative.	<b>OK</b>
Fund (80) Tort: Cash balances cannot be negative.	<b>OK</b>
Fund (90) FP&S: Cash balances cannot be negative.	<b>OK</b>
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	<b>OK</b>
Fund 20, Cell D13 must = Cell D41.	<b>OK</b>
Fund 30, Cell E13 must = Cell E41.	<b>OK</b>
Fund 40, Cell F13 must = Cell F41.	<b>OK</b>
Fund 50, Cell G13 must = Cell G41.	<b>OK</b>
Fund 60, Cell H13 must = Cell H41.	<b>OK</b>
Fund 70, Cell I13 must = Cell I41.	<b>OK</b>
Fund 80, Cell J13 must = Cell J41.	<b>OK</b>
Fund 90, Cell K13 must = Cell K41.	<b>OK</b>
Agency Fund, Cell L13 must = Cell L41.	<b>OK</b>
General Fixed Assets, Cell M23 must = Cell M41.	<b>OK</b>
General Long-Term Debt, Cell N23 must = Cell N41.	<b>OK</b>
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	<b>OK</b>
Fund 20, Cells D38+D39 must = Cell D81.	<b>OK</b>
Fund 30, Cells E38+E39 must = Cell E81.	<b>OK</b>
Fund 40, Cells F38+F39 must = Cell F81.	<b>OK</b>
Fund 50, Cells G38+G39 must = Cell G81.	<b>OK</b>
Fund 60, Cells H38+H39 must = Cell H81.	<b>OK</b>
Fund 70, Cells I38+I39 must = Cell I81.	<b>OK</b>
Fund 80, Cells J38+J39 must = Cell J81.	<b>OK</b>
Fund 90, Cells K38+K39 must = Cell K81.	<b>OK</b>
<b>8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	<b>OK</b>
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	<b>ERROR!</b>
<b>9. Page 7 &amp; 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	<b>OK</b>
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	<b>OK</b>
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	<b>OK</b>
<b>10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	<b>OK</b>
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	<b>OK</b>
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998 must be entered	<b>OK</b>
<b>12. Page 28: The 9 Month ADA must be entered on Line 77.</b>	<b>OK</b>
<b>13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	<b>OK</b>
<b>14. Page 31: SHARED OUTSOURCED SERVICES, Completed.</b>	<b>OK</b>

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2017**

DISTRICT/JOINT AGREEMENT NAME <b>Northfield Township High School District 225</b>	RCDT NUMBER <b>05-016-2250-17</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>065-046525</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>Dr. Michael Riggle</b>		NAME AND ADDRESS OF AUDIT FIRM <b>Miller, Cooper &amp; Co., Ltd. 1751 Lake Cook Road Deerfield IL 60015</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) <b>3801 W. Lake Avenue, Suite 200 Glenview IL 60026</b>		E-MAIL ADDRESS: <b>ballen@millercooper.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Betsy Allen</b>	
		CPA FIRM TELEPHONE NUMBER <b>847-205-5000</b>	FAX NUMBER <b>847-205-1400</b>

**THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:**

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- Corrective Action Plan (Title 2 CFR §200.511 (c))

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

- A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- A Copy of each Management Letter

**IF THE PAPER COPY OF THE AFR IS NOT THE SAME AS THE ELECTRONIC VERSION, PLEASE NOTIFY LESLIE CLAY AT LCLAY@ISBE.NET.**



**Northfield Township High School District 225**  
**05-016-2250-17**  
**SINGLE AUDIT INFORMATION CHECKLIST**

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

**GENERAL INFORMATION**

1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.  
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.  
 - Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <https://harvester.census.gov/facweb/Default.aspx>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

8. All prior year's projects are included and reconciled to final FRIS report amounts.  
 - Including receipt/revenue and expenditure/disbursement amounts.
9. All current year's projects are included and reconciled to most recent FRIS report filed.  
 - Including receipt/revenue and expenditure/disbursement amounts.
10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.
11. The total amount provided to subrecipients from each Federal program is included.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):  
 Project year runs from October 1 to September 30, so projects will cross fiscal year;  
 This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on a separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).  
 - The value is determined from the following, **with each item on a separate line**:
- \* **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)  
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated  
 Verify Non-Cash Commodities amount on ISBE web site: <https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**  
 Districts should track separately through year; no specific report available from ISBE  
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* **Department of Defense Fresh Fruits and Vegetables** (District should track through year)  
 - **The two commodity programs should be reported on separate lines on the SEFA.**  
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* Amounts verified for **Fresh Fruits and Vegetables cash** grant program (ISBE code 4240)  
 CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.  
 Including, but not limited to:

**Northfield Township High School District 225**  
**05-016-2250-17**  
**SINGLE AUDIT INFORMATION CHECKLIST**

24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (**Mark "N/A" if not applicable**)
- \* ARRA funds are listed separately from "regular" Federal awards

**SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs **and** amounts are listed.
31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

**Findings have been filled out completely and correctly (if none, mark "N/A").**

32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
36. Questioned Costs have been calculated where there are questioned costs.
37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.  
 - Should be based on actual amount of interest earned  
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
39. **A CORRECTIVE ACTION PLAN** has been completed for each finding.  
 - Including Finding number, action plan details, projected date of completion, name and title of contact person



**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Year 7/1/16-6/30/17 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/16-6/30/17 (F)	Year 7/1/16-6/30/17 Pass through to Subrecipients				
U.S. DEPARTMENT OF EDUCATION											
PASSED THROUGH IL STATE BOARD OF EDUCATION											
(M) Title I - Low Income	84.010A	16-4300-00	349,652	195	292,817	0	0	0	0	292,817	372,373
(M) Title I - Low Income	84.010A	17-4300-00	0	327,649	0	0	327,649	0	0	327,649	353,742
(M) Fed.-Sp. Ed.-I.D.E.A - Room and Board	84.027A	16-4625-00	1,189,311	369,769	1,189,311	0	369,769	0	0	1,559,080	N/A
(M) Fed.-Sp. Ed.-I.D.E.A - Room and Board	84.027A	16-4625-XC	0	24,750	0	0	24,750	0	0	24,750	N/A
(M) Fed.-Sp. Ed.-I.D.E.A - Room and Board	84.027A	17-4625-00	0	961,310	0	0	961,310	0	0	961,310	N/A
Title III - Lang Inst Prog - Limited Eng. LIPLEP	84.365A	17-4909-00	0	14,198	0	0	14,198	0	0	14,198	14,198
Title III - Immigrant Education	84.365A	17-4905-00	0	11,107	0	0	11,107	0	0	11,107	11,107
Title II - Teacher Quality	84.367A	16-4932-00	55,000	297	55,000	0	0	0	0	55,000	60,136
Title II - Teacher Quality	84.367A	17-4932-00	0	61,117	0	0	61,117	0	0	61,117	62,951
SUB-TOTAL - Page 1			1,593,963	1,770,392	1,537,128	0	1,769,900	0	0	3,307,028	803,264

• (M) Program was audited as a major program as defined by §200.518.

\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

<sup>1</sup> To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

<sup>2</sup> When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

<sup>3</sup> When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Year 7/1/16-6/30/17 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/16-6/30/17 (F)	Year 7/1/16-6/30/17 Pass through to Subrecipients				
U.S. DEPARTMENT OF EDUCATION											
PASSED THROUGH NORTH SUBURBAN EDUCATIONAL REGION FOR VOCATIONAL EDUCATION											
Vocational Education - Perkins	84.048A	17-4770-0	0	92,009	0	0	92,009	0	0	92,009	N/A
PASSED THROUGH NORTH SUBURBAN SPECIAL EDUCATION DISTRICT											
Division of Rehab Services - STEP	84.126	FY 2017	0	94,380	0	0	94,380	0	0	94,380	N/A
(M) Fed. - Sp. Ed. - I.D.E.A. - Flow Through	84.027A	17-4620-00	0	684,944	0	0	684,944	0	0	684,944	N/A
TOTAL US DEPARTMENT OF EDUCATION			1,593,963	2,641,725	1,537,128	0	2,641,233	0	0	4,178,361	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES											
Drug-Free Communities Support Program	93.276	FY 2017	0	63,168	0	0	63,168	0	0	63,168	N/A
PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES											
Medicaid - Administrative Outreach	93.778	17-4991-00	0	132,115	0	0	132,115	0	0	132,115	N/A
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			0	195,283	0	0	195,283	0	0	195,283	
TOTAL FEDERAL AWARDS			1,593,963	2,837,008	1,537,128	0	2,836,516	0	0	4,373,644	

• (M) Program was audited as a major program as defined by §200.518.

\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

<sup>1</sup> To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented,

they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

- <sup>2</sup> When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- <sup>3</sup> When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)
- <sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.



**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2017**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor's report issued: Unmodified  
 (Unmodified, Qualified, Adverse, Disclaimer)

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

- Material weakness(es) identified?  X  YES   None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)?   YES  X  None Reported
- Noncompliance material to the financial statements noted?   YES  X  NO

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

- Material weakness(es) identified?   YES  X  None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)?   YES  X  None Reported

Type of auditor's report issued on compliance for major programs: Unmodified  
 (Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?  X  YES   NO

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
84.027A	Individuals with Disabilities Education Act (IDEA) Cluster	2,040,773
84.010A	Title I	327,649
	<b>Total Amount Tested as Major</b>	<b>\$2,368,422</b>

**Total Federal Expenditures for 7/1/16-6/30/17** \$2,837,008

% tested as Major 83.48%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee?  X  YES   NO

<sup>7</sup> If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program. Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

<sup>8</sup> Major programs should generally be reported in the same order as they appear on the SEFA.

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.



**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2017**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup> 2017- 001 2. THIS FINDING IS:  New  Repeat from Prior Year?  
 Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**

Revenues received in the current year for parking fees for the subsequent year should be deferred at the current year-end and not recognized as revenue until the subsequent year (i.e. the year in which the fees relate to).

**4. Condition**

Approximately \$182,000 in parking fees were collected in the Spring of 2016 for the 2016 - 2017 school year. These fees were improperly recorded as revenue in fiscal year 2016 when they should have been recorded as deferred revenue at June 30, 2016.

**5. Context<sup>12</sup>**

The District did not properly identify \$182,000 as deferred revenue at June 30, 2016.

**6. Effect**

A restatement of the June 30, 2016 fund balance and net position is required in order to properly present the impact of the deferred liability at that date.

**7. Cause**

The District did not perform a thorough review of revenues to determine if any amounts should have been deferred at June 30, 2016.

**8. Recommendation**

The District should review all sources of local revenue received to determine if any of those revenue sources should be deferred at year-end.

**9. Management's response<sup>13</sup>**

Management agrees with the finding. Beginning in fiscal year 2017, the District is no longer accepting early payments of parking fees for the following school year; payment may not be made until July 1 of the subsequent year. Therefore, there will no longer be an issue of deferred parking revenue, which remedies the error going forward.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
 Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2017 would be assigned a reference number of 2017-001, 2017-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2017**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup>      **2017- 002**      2. THIS FINDING IS:       New       Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year:      \_\_\_\_\_ Title I - 2017

4. Project No.:      \_\_\_\_\_ **17-4300**      5. CFDA No.:      \_\_\_\_\_ **84.010A**

6. Passed Through:      \_\_\_\_\_ **Illinois State Board of Education**

7. Federal Agency:      \_\_\_\_\_ **Department of Education**

**8. Criteria or specific requirement (including statutory, regulatory, or other citation)**

Quarterly expenditure reports are required to be filed with the Illinois State Board of Education (ISBE) on the 20th day after a quarter end, pending that the grant application is accepted by ISBE (expenditure reports cannot be submitted until the grant application is accepted by ISBE).

**9. Condition<sup>15</sup>**

The third and fourth quarter expenditure reports during fiscal year 2017 were not filed timely. The 3rd quarter report was due on 4/20/17 and was not submitted until 5/19/17 and the 4th quarter report was due on 7/20/17 and was not submitted until 8/17/17.

**10. Questioned Costs<sup>16</sup>**

No questioned costs.

**11. Context<sup>17</sup>**

The District is not reporting expenditures to the pass-through agency in a timely manner which is a requirement of the grant.

**12. Effect**

If a District repeatedly files expenditure reports late, ISBE will not release current quarter payments until the expenditure report is submitted.

**13. Cause**

The District missed the filing deadlines in error.

**14. Recommendation**

The District should review procedures related to the submission of grant expenditure reports and modify the procedures as needed to ensure that reports are submitted timely to ISBE.

**15. Management's response<sup>18</sup>**

Management agrees with the finding and has implemented additional procedures to ensure the reports going forward are submitted on a timely basis to ISBE.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>14</sup> See footnote 11.

<sup>15</sup> Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

<sup>16</sup> Identify questioned costs as required by §200.516 (a)(3 - 4).

<sup>17</sup> See footnote 12.

<sup>18</sup> To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

**Northfield Township High School District 225**  
**05-016-2250-17**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2017**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup> **2017- 003** 2. THIS FINDING IS:  New  Repeat from Prior year?  
 Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_ Title I - 2017

4. Project No.: \_\_\_\_\_ **17-4300** 5. CFDA No.: \_\_\_\_\_ **84.010A**

6. Passed Through: \_\_\_\_\_ **Illinois State Board of Education**

7. Federal Agency: \_\_\_\_\_ **Department of Education**

**8. Criteria or specific requirement (including statutory, regulatory, or other citation)**

In accordance with the requirements of the Title I grant, the District must design, in consultation with parents, an instructional program to meet the needs of students.

**9. Condition<sup>15</sup>**

The District failed to maintain a parent involvement policy or a parent compact during fiscal year 2017.

**10. Questioned Costs<sup>16</sup>**

No questioned costs.

**11. Context<sup>17</sup>**

The District has not implemented a parent involvement policy or a parent compact which is a requirement of the grant.

**12. Effect**

If the District is not in compliance with grant requirements, the federal agency could potentially freeze funding until requirements are met.

**13. Cause**

The District was not aware of the requirements to maintain a parent involvement policy or a parent compact, and therefore these requirements were missed in error.

**14. Recommendation**

The District should create and implement a parent involvement policy and parent compact in order to comply with the grant requirements. Additionally, the District should have appropriate personnel in place who are aware of all of the requirements of the grant.

**15. Management's response<sup>18</sup>**

Management agrees with the finding and has created and implemented a parent involvement policy and parent compact during fiscal year 2018. In addition, management will work with the appropriate personnel to ensure they are aware of all grant requirements.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
 Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>14</sup> See footnote 11.

<sup>15</sup> Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

<sup>16</sup> Identify questioned costs as required by §200.516 (a)(3 - 4).

<sup>17</sup> See footnote 12.

<sup>18</sup> To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

**Northfield Township High School District 225**  
**05-016-2250-17**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2017**

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
NONE		

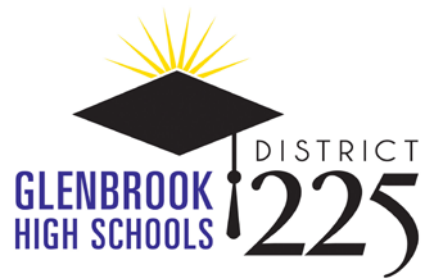
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When possible, all prior findings should be on the same page

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.



**Northfield Township High  
School District 225 05-016-  
2250-17  
CORRECTIVE ACTION PLAN FOR CURRENT  
YEAR AUDIT FINDINGS<sup>21</sup>  
Year Ending June 30, 2017**

**Corrective Action Plan**

Finding No.: **2017- 001**

**Condition:**

Approximately \$182,000 in parking fees were collected in the Spring of 2016 for the 2016 - 2017 school year. These fees were improperly recorded as revenue in fiscal year 2016 when they should have been deferred at June 30, 2016.

**Plan:**

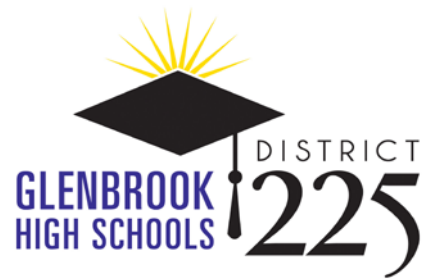
Beginning in fiscal year 2017, the District is no longer accepting early payments of parking fees for the following school year; payment may not be made until July 1 of the subsequent year. Therefore, there will no longer be an issue of deferred parking revenue, which remedies the error going forward.

Anticipated Date of Completion: June 30, 2018

Name of Contact Person: Dr. R.J. Gravel, Assistant Superintendent for Business Services/CSBO

Management Response: Management agrees with the finding. Beginning in fiscal year 2017, the District is no longer accepting early payments of parking fees for the following school year; payment may not be made until July 1 of the subsequent year. Therefore, there will no longer be an issue of deferred parking revenue, which remedies the error going forward.

21 Must address each audit finding - §200.511 ( c)



**Northfield Township High  
School District 225 05-016-  
2250-17  
CORRECTIVE ACTION PLAN FOR CURRENT  
YEAR AUDIT FINDINGS<sup>21</sup>  
Year Ending June 30, 2017**

**Corrective Action Plan**

Finding No.: **2017- 002**

**Condition:**

The third and fourth quarter expenditure reports during fiscal year 2017 were not filed timely. The 3rd quarter report was due on 4/20/17 and was not submitted until 5/19/17 and the 4th quarter report was due on 7/20/17 and was not submitted until 8/17/17.

**Plan:**

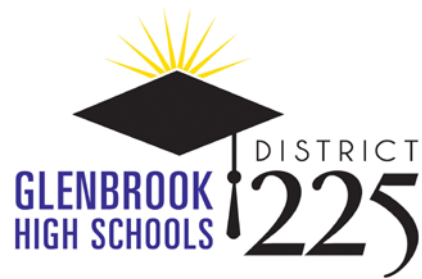
The District will review procedures related to the submission of grant expenditure reports and modify the procedures as needed to ensure reports are submitted timely.

Anticipated Date of Completion: June 30, 2018

Name of Contact Person: Dr. R.J. Gravel, Assistant Superintendent for Business Services/CSBO

Management Response: Management agrees with the finding and has implemented additional procedures to ensure the reports going forward are submitted in a timely manner to ISBE.

21 Must address each audit finding - §200.511 ( c )



**Northfield Township High  
School District 225 05-016-  
2250-17  
CORRECTIVE ACTION PLAN FOR CURRENT  
YEAR AUDIT FINDINGS<sup>21</sup>  
Year Ending June 30, 2017**

**Corrective Action Plan**

Finding No.: **2017- 003**

**Condition:**

The District failed to maintain a parent involvement policy or a parent compact during fiscal year 2017.

**Plan:**

During fiscal year 2018, the District created a parent involvement policy and parent compact that are currently in use at the District.

Anticipated Date of Completion: June 30, 2018

Name of Contact Person: Dr. R.J. Gravel, Assistant Superintendent for Business Services/CSBO

Management Response: Management agrees with the finding and has implemented a parent involvement policy and parent compact during fiscal year 2018.

21 Must address each audit finding - §200.511 ( c)

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

The Members of the Board of Education  
Northfield Township High School District 225  
Glenview, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Northfield Township High School District 225 (the District) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 13, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the basic financial statements.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. As described more fully in Note A, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the Annual Financial Report of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to the Annual Financial Report, as listed in the table of contents of this Annual Financial Report, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, Audit Checklist/Balancing Schedule, Single Audit Information Checklist, and reconciliation of Federal Revenues, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The answers to questions contained in the "Auditor's Questionnaire" and related comments are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2017.

(Continued)



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**Purpose of this Report**

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note A and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.

*Miller, Cooper & Co., Ltd.*

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Certified Public Accountants

Deerfield, Illinois  
November 13, 2017

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Northfield Township High School District 225 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education (regulatory basis), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP), as applicable to Illinois school districts.

The more significant of the District's accounting policies for regulatory reporting are described below.

#### 1. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District, as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by the Governmental Accounting Standards Board (GASB) pronouncements.

#### 2. Measurement Focus, Basis of Accounting, and Basis of Presentation

The accounts of the District are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Property taxes, replacement taxes, interest, and intergovernmental revenue associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

---

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The District reports deferred revenue on its financial statements. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of position and revenue is recognized.

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers most revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if they are vouchered by year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), and the servicing of general long-term debt (debt service funds) and the acquisition or construction of major capital facilities (capital projects funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds (agency funds) are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The following funds are the District's funds:

#### a. General Fund

The Educational Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

##### b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Services Fund, Capital Projects Funds, or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

*Operations and Maintenance Fund* - accounts for all revenues and expenditures made for operations, repair, and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes, tax increment financing district monies, and personal property replacement taxes.

*Transportation Fund* - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

*Municipal Retirement/Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for noncertified employees. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Fund to other funds must be repaid upon the collection of property taxes in the fund(s) loaned to. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current equalized assessed valuation.

##### c. Debt Service Fund

*Debt Service Fund* - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

##### d. Capital Projects Funds

*Capital Projects Fund* - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from bond proceeds, tax increment financing district monies, and transfers from other funds.

*Fire Prevention and Safety Fund* - accounts for state-approved life safety projects financed through general obligation bond issues.

##### e. Fiduciary Funds

The fiduciary funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The *Student Activity Funds* (Agency Funds) are custodial in nature (assets equal liabilities) and do not involve the measurement of the results of operations. These funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. It accounts for activities such as student yearbook, student clubs and council, and scholarships.

The *Private Purpose Trust Fund* is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Private Purpose Trust Fund accounts for the activity of Glenbrook Aquatics, a year-round aquatics program run by the District.

#### 3. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are listed at acquisition value as of the date of donation. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of capital assets.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 3. General Fixed Assets and General Long-Term Debt Account Groups (Continued)

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Account Group consists of bond issues and other long-term liabilities.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of the results of operations.

#### 4. Deposits and Investments

The Illinois Compiled Statutes require the District to utilize the investment services of the Northfield Township School Treasurer (the Treasurer). Investments are stated at fair value. Changes in fair value are included in investment income.

#### 5. Property Taxes Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on December 12, 2016. The District's property tax is levied each year on all taxable real property located in the District and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date), in any year, is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations; individual fund rate ceilings and the Property Tax Extension Limitation Law (PTELL).

The PTELL limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELL limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and tax increment finance district property becoming eligible for taxation. The CPI applicable to the 2016 and 2015 levies was 0.7% and 0.8%, respectively.

The Cook County Assessor is responsible for the assessment of all taxable real property within Cook County except for certain railroad property, which is assessed directly by the state. One-third of the county is reassessed every year by the Assessor.

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### 5. Property Taxes Receivable (Continued)

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.8032 for 2016.

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2016 tax levy was \$5,264,632,513.

Property taxes are collected by the Cook County Collector/Treasurer who remits them to the School Treasurer. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. Property taxes are normally collected by the District within 60 days of the respective installment dates. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill.

The portion of the 2016 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 1%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred revenue.

##### 6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund with the balance allocated at the discretion of the District.

##### 7. Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in the financial statements. The costs of prepaid items is recorded as expenditures when consumed rather than when purchased.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 8. Capital Assets

Capital assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Construction in progress is stated at cost and includes engineering, design, material, and labor incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method and is reflected for informational purposes only. Depreciation of capital assets is not charged to operations of the District. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	40
Land improvements	20 - 40
Equipment	5 - 15
Transportation equipment	8

#### 9. Long-Term Obligations

The District reports long-term debt of governmental obligations at face value in the General Long-Term Debt Account Group. Certain other governmental obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual bond proceeds received, are reported as debt service expenditures.



# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 10. Accumulated Unpaid Vacation and Sick Pay

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the calendar year. Accrued but unpaid vacation leave at June 30, 2017 has been reflected as a liability. All accrued vacation is considered a long-term liability, with a portion reported as due within one year. When a certified employee with 120 or more days of service resigns from the District, he/she receives payment of unused accrued vacation time payable at their current salary rate.

A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee termination, resignation, or retirements. These amounts are recorded in the fund from which the employees who have accumulated vacation leave are paid.

Educational support personnel receive 11 vacation days per year. The District reimburses employees for unused accrued vacation days remaining upon termination of employment at their current salary rate.

All certified employees receive a specified number of sick days per year depending on their years of service, in accordance with the agreement between the Board of Education and the Education Association. Unused sick leave days accumulate to a maximum of 360 days. Upon retirement, a certified employee may apply up to 180 days of unused sick leave toward service credit for the Teachers' Retirement System (TRS). Upon retirement, a member of the Illinois Municipal Retirement Fund (IMRF) may apply up to 221 days of unused sick leave toward IMRF service credit.

Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events, and cannot be reasonably determined, no liability for unused sick leave has been reported within the financial statements.

#### 11. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) The Administration submits, to the Board of Education, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided that funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 26, 2016. The budget was amended and adopted on June 26, 2017.
- g) All budget appropriations lapse at the end of the fiscal year.
- h) The following funds had excess expenditures over budget as follows:

<u>Fund</u>	<u>Amount</u>
Debt Service	\$ 621,421
Transportation	467,784
Fire Prevention and Safety	1,958,066

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE C - DEPOSITS AND INVESTMENTS

The Treasurer's and the District's investment policies are in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

At June 30, 2017, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>100,454,087</u>	\$ <u>1,591,483</u>	\$ <u>102,045,570</u>

For disclosure purposes, cash held by the District and Treasurer is segregated into the components as follows:

	<u>Total</u>
Cash on hand	\$ 1,207
Deposits with financial institutions*	82,966,582
Illinois School District Liquid Asset Fund Plus (ISDLAF+)	<u>19,077,781</u>
	\$ <u>102,045,570</u>

\* Includes accounts held in demand and savings accounts, but primarily consists of non-negotiable certificates of deposit and money market savings accounts, which are valued at cost.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE C - DEPOSITS AND INVESTMENTS (Continued)

#### 1. Cash and Investments Under the Custody of the Township Treasurer

As explained in Note A, the Illinois Compiled Statutes require the District to utilize the investment services of the Township School Treasurer (the Treasurer). As such, the Treasurer is the lawful custodian of these school funds. The Treasurer is appointed by the Township Treasurer's Board of Trustees, an independently elected body, to serve the school districts in the township. The investment policies are established by the Treasurer, which are in line with state statutes. The Treasurer is the direct recipient of property taxes, replacement taxes, and most state and federal aid, and disburses school funds upon lawful order to the School Board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below.

District cash and investments (other than the student activity and imprest funds) are held by the Township Treasurer. The Treasurer maintains records that segregate the cash and investment balances by district. Cash for all funds, including cash applicable to the Debt Service Fund and the Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer also holds deposits with financial institutions, including non-negotiable certificates of deposit. As of June 30, 2017, the value of all cash and investments held by the Treasurer's office was \$81,990,800.

#### 2. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs.

Investments measured at net asset value (NAV):

		<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
ISDLAF+	\$ 19,077,781	n/a	Daily	1 day

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE C - DEPOSITS AND INVESTMENTS (Continued)

#### 3. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs).

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit pooled investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

#### 4. Cash and Investments in the Custody of the District

At June 30, 2017, the carrying value of the District's student activity fund and private purpose trust fund was \$1,591,483, all of which was deposited with financial institutions and fully insured or collateralized.

#### 5. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer (Treasurer) to meet the District's ongoing need for safety, liquidity, and rate of return.

#### 6. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2017, the bank balances of the District's deposits with financial institutions totaled \$84,864,496, all of which was fully insured or collateralized.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by private insurance or collateral.

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

#### NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2017 was as follows:

	Balance July 1, 2016	Additions / Transfers	Disposals / Transfers	Balance June 30, 2017
Land	\$ 1,477,361	\$ -	\$ -	\$ 1,477,361
Construction in progress	1,045,766	4,695,765	3,420,140	2,321,391
Buildings	141,324,263	-	-	141,324,263
Land improvements	60,900,996	3,420,140	2,090,949	62,230,187
Equipment	10,630,016	1,438,104	1,310,852	10,757,268
Transportation equipment	61,451	-	-	61,451
<b>Total capital assets</b>	<b>\$ 215,439,853</b>	<b>\$ 9,554,009</b>	<b>\$ 6,821,941</b>	<b>\$ 218,171,921</b>

#### NOTE E - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2017:

	Balance July 1, 2016	Additions / Accretion	Deletions	Balance June 30, 2017
<b>Bonds</b>				
General obligation bonds	\$ 85,167,192	\$ 55,220,493	\$ 52,403,714	\$ 87,983,971
Lease certificates	955,000	-	340,000	615,000
Capital leases	1,172,869	1,162,108	834,764	1,500,213
<b>Subtotal - regulatory basis</b>	<b>87,295,061</b>	<b>56,382,601</b>	<b>53,578,478</b>	<b>90,099,184</b>
Unamortized premium	1,636,599	7,721,762	861,150	8,497,211
Unamortized discount	(123,749)	-	(35,955)	(87,794)
Other postemployment benefits	3,601,645	1,798,550	1,621,297	3,778,898
TRS net pension liability	6,970,006	1,183,799	489,950	7,663,855
IMRF net pension liability	7,113,453	6,610,529	6,651,512	7,072,470
Compensated absences	410,376	896,412	410,376	896,412
<b>Total long-term liabilities - governmental activities</b>	<b>\$ 106,903,391</b>	<b>\$ 74,593,653</b>	<b>\$ 63,576,808</b>	<b>\$ 117,920,236</b>

## **Northfield Township High School District 225**

### **NOTES TO THE ANNUAL FINANCIAL REPORT**

June 30, 2017

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#### NOTE E - LONG-TERM LIABILITIES (Continued)

##### 1. General Obligation Bonds

During the year ended June 30, 2017, the District issued \$39,845,000 of General Obligation Refunding School Bonds, Series 2016A. These bonds payable were used to refund all of the principal and interest maturities on the District's 2007A General Obligation Refunding School Bonds, 2007B Capital Appreciation Bonds, and to restructure the District's debt. This transaction resulted in a theoretical economic gain (difference between the present value of the debt service payments on the old and new debt) of \$7,063,927. The actual gain on refunding was \$6,563,714 which will be amortized over the life of the bond in the government-wide financial statements in the current year.

The District defeased the debt by placing the proceeds of the new bonds in an irrevocable trust to provide for future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased debt are not included in the District's financial statements. At June 30, 2017, \$46,408,714 of bonds principal outstanding are considered defeased.

During the fiscal year ended June 30, 2017, the District issued \$4,485,000 of Limited Tax Life Safety Bonds, Series 2016B, and \$10,000,000 of Limited Tax Life Safety Bonds, Series 2017. The 2016B and 2017 issuances were used to fund life safety projects throughout the District.

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

**NOTE E - LONG-TERM LIABILITIES** (Continued)

The summary of activity in general obligation bonds for the year ended June 30, 2017 is as follows:

	Bonds Payable July 1, 2016	Additions / Accretion	Retirements	Bonds Payable June 30, 2017
\$14,740,000 Capital Appreciation Refunding Bonds, Series 2002B, interest at 4.73% to 5.65%	\$ 10,404,332	\$ 524,639	\$ 2,035,000	\$ 8,893,971
\$37,590,000 Refunding Bonds, Series 2007A, interest at 4.00% to 5.00%	33,965,000	-	33,965,000	-
\$10,421,844 Capital Appreciation Building Bonds, Series 2007B, interest at 4.62% to 4.69%	16,037,860	365,854	16,403,714	-
\$14,570,000 Working Cash Bonds, Series 2008, interest at 5.00%	14,570,000	-	-	14,570,000
\$10,190,000 Build America Bonds, Series 2010, interest at 5.70-5.90%	10,190,000	-	-	10,190,000
\$39,845,000 Refunding Bonds, Series 2016A, interest at 5.00%	-	39,845,000	-	39,845,000
\$4,485,000 Limited Tax Life Safety Bonds, Series 2016B, interest at 4.00%	-	4,485,000	-	4,485,000
\$10,000,000, Limited Tax Life Safety Bonds, Series 2017, interest at 2.69%	-	10,000,000	-	10,000,000
Total	\$ 85,167,192	\$ 55,220,493	\$ 52,403,714	\$ 87,983,971



## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

#### NOTE E - LONG-TERM LIABILITIES (Continued)

##### 1. General Obligation Bonds (Continued)

	Interest Rates	Face Amount	Carrying Amount
Capital Appreciation Refunding Bonds - Series 2002B	4.73%-5.65%	\$ 10,175,000	\$ 8,893,971
Working Cash Bonds - Series 2008	5.00%	14,570,000	14,570,000
Build America Bonds - Series 2010	5.70%-5.90%	10,190,000	10,190,000
Refunding Bonds - Series 2016A	5.00%	39,845,000	39,845,000
Limited Tax Life Safety Bonds - Series 2016B	4.00%	4,485,000	4,485,000
Limited Tax Life Safety Bonds - Series 2017	2.69%	10,000,000	10,000,000
		\$ 89,265,000	\$ 87,983,971

At June 30, 2017, the District's future cash flow requirements for retirement of bond principal and interest was as follows:

Year Ending June 30	Principal	Interest	Total
2018	\$ 5,200,000	\$ 3,679,935	\$ 8,879,935
2019	5,710,000	3,508,935	9,218,935
2020	6,055,000	3,316,560	9,371,560
2021	7,470,000	3,080,185	10,550,185
2022	7,760,000	2,801,416	10,561,416
2023 - 2027	46,160,000	8,289,938	54,449,938
2028	10,910,000	261,895	11,171,895
Total	\$ 89,265,000	\$ 24,938,864	\$ 114,203,864

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

#### NOTE E - LONG-TERM LIABILITIES (Continued)

##### 2. Lease Certificates

The summary of activity in lease certificates for the year ended June 30, 2017 is as follows:

	Lease Certificates July 1, 2016	Additions / Accretion	Retirements	Lease Certificates June 30, 2017
\$2,950,000 Lease Certificates, Series 2009, interest at 4.42%	\$ <u>955,000</u>	\$ <u>-</u>	\$ <u>340,000</u>	\$ <u>615,000</u>

At June 30, 2017, the District's future cash flow requirements for retirement of lease certificates principal and interest was as follows:

Year Ending June 30	Principal	Interest	Total
2018	\$ 355,000	\$ 19,338	\$ 374,338
2019	<u>260,000</u>	<u>5,746</u>	<u>265,746</u>
Total	<u>\$ 615,000</u>	<u>\$ 25,084</u>	<u>\$ 640,084</u>

The future payments for bonds and lease certificates will be made from amounts budgeted from the debt service tax levies in future periods. There is \$4,655,725 in the Debt Service Fund to service the outstanding bonds payable. A portion of the interest amount reported on the Build America Bonds will be refunded to the District by the Federal government.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2017, the statutory debt limit for the District was \$363,259,643, of which \$271,879,430 is fully available.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE E - LONG-TERM LIABILITIES (Continued)

#### 3. Capital Leases

The District currently has four capital lease agreements for financing the acquisition of computers and electronic and transportation equipment. The leases require annual installment payments over the next four years. The obligations for these loans will be repaid from the Transportation Fund and Debt Service Fund with transfers from the Educational Fund.

At June 30, 2017, the District's future cash flow requirements for retirement of leases payable principal and interest were as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 616,365	\$ 12,922	\$ 629,287
2019	316,253	6,550	322,803
2020	327,323	3,332	330,655
2021	240,272	8,410	248,682
Total	<u>\$ 1,500,213</u>	<u>\$ 31,214</u>	<u>\$ 1,531,427</u>

### NOTE F - PENSION LIABILITIES

#### 1. Teachers' Retirement System of the State of Illinois

##### **General Information about the Pension Plan**

###### *Plan Description*

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at [www.trsil.org](http://www.trsil.org); by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### *Benefits Provided*

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

##### *Contributions*

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016, was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### *Contributions* (Continued)

##### On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2017, state of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$47,243,909 in pension contributions from the State of Illinois.

##### 2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017, were \$332,004, and are deferred because they were paid after the June 30, 2016 measurement date.

##### Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$103,123 were paid from federal and special trust funds that required employer contributions of \$39,744. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### *Contributions* (Continued)

##### Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid \$284,672 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2017, the District paid \$11,474 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

##### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2017, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 7,663,855
State's proportionate share of the net pension liability associated with the District	<u>481,069,010</u>
Total	<u><u>\$ 488,732,865</u></u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016, the District's proportion was 0.0097089421 percent, which was a decrease of 0.0009306522 percent from its proportion measured as of June 30, 2015.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

**NOTE F - PENSION LIABILITIES** (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

For the year ended June 30, 2017, the District recognized pension expense of \$47,486,819 and revenue of \$47,243,909 for support provided by the state. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 56,667	\$ 5,198
Change of assumptions	658,211	-
Net difference between projected and actual earnings on pension plan investments	216,517	-
Changes in proportion and differences between District contributions and proportionate share of contributions	238,539	1,471,329
Total deferred amounts to be recognized in pension expense in future periods	1,169,934	1,476,527
District contributions subsequent to the measurement date	389,383	-
Total deferred amounts related to pensions	\$ 1,559,317	\$ 1,476,527

The District reported \$389,383 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2018. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	Net Deferred Inflows of Resources
2018	\$ (296,910)
2019	(296,910)
2020	175,334
2021	104,212
2022	7,681
Total	\$ (306,593)

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### Actuarial Assumptions

The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.00 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:



# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S equities large cap	14.4 %	6.94 %
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.7
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100 %</u>	

##### Discount Rate

At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was a change from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 1. Teachers' Retirement System of the State of Illinois (Continued)

##### Discount Rate (Continued)

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

##### Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.83 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate:

	<u>1% Decrease (5.83%)</u>	<u>Current Discount (6.83%)</u>	<u>1% Increase (7.83%)</u>
District's proportionate share of the net pension liability \$	\$ 9,373,206	\$ 7,663,855	\$ 6,267,769

##### TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2016 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

#### 2. Illinois Municipal Retirement Fund

##### **Plan Description**

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the Benefits Provided section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at [www.imrf.org](http://www.imrf.org).

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

##### **Employees Covered by Benefit Terms**

As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	338
Inactive plan members entitled to but not yet receiving benefits	373
Active plan members	<u>326</u>
Total	<u><u>1,037</u></u>

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 10.50%. For the fiscal year ended June 30, 2017 the District contributed \$1,462,497 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

##### **Net Pension Liability**

The District's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

##### **Actuarial Assumptions**

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.75%
Salary Increases	3.75% to 14.50%
Investment Rate of Return	7.50%
Projected Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Actuarial Assumptions** (Continued)

###### Mortality

For non-disabled retirees, an IMRF specific mortality table was used with fully generations projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generation projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

###### Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE F - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### **Actuarial Assumptions** (Continued)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	38%	6.85%
International equity	17%	6.75%
Fixed income	27%	3.00%
Real estate	8%	5.75%
Alternative investments	9%	2.65% - 7.35%
Cash equivalents	1%	2.25%
Total	100%	

##### **Single Discount Rate**

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

- a. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
- b. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

#### NOTE F - PENSION LIABILITIES (Continued)

#### 2. Illinois Municipal Retirement Fund (Continued)

##### Changes in Net Pension Liability

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2016:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Balances at December 31, 2015	\$ 72,600,139	\$ 65,486,686	\$ 7,113,453
Changes for the year:			
Service cost	1,562,443	-	1,562,443
Interest on the total pension liability	5,354,127	-	5,354,127
Difference between expected and actual experience of the total pension liability	(545,203)	-	(545,203)
Changes of assumptions	(87,540)	-	(87,540)
Contributions - Employer	-	1,505,025	(1,505,025)
Contributions - Employees	-	653,770	(653,770)
Net Investment Income	-	4,492,717	(4,492,717)
Benefit payments, including refunds of employee contributions	(3,795,378)	(3,795,378)	-
Other (net transfer)	-	(326,702)	326,702
Net changes	<u>2,488,449</u>	<u>2,529,432</u>	<u>(40,983)</u>
Balances at December 31, 2016	<u>\$ 75,088,588</u>	<u>\$ 68,016,118</u>	<u>\$ 7,072,470</u>

##### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.50%)	Current Discount Rate (7.50%)	1% Higher (8.50%)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net pension liability (asset)	\$ <u>16,527,658</u>	\$ <u>7,072,470</u>	\$ <u>(699,289)</u>

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

**NOTE F - PENSION LIABILITIES** (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2017, the District recognized pension expense of \$3,526,952. At June 30, 2017, the District reported deferred inflows and deferred outflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 14,869	\$ 457,887
Change of assumptions	313,562	60,944
Net difference between projected and actual earnings on pension plan investments	<u>3,392,423</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>3,720,854</u>	<u>518,831</u>
Pension contributions made subsequent to the measurement date	<u>754,803</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 4,475,657</u>	<u>\$ 518,831</u>

The District reported \$754,803 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a liability in the reporting year ended June 30, 2018. Other amounts reported as deferred outflows of resources of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Deferred Outflows of Resources</u>
2018	\$ 1,235,508
2019	963,707
2020	933,775
2021	69,033
2022	<u>-</u>
Total	<u>\$ 3,202,023</u>



## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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#### NOTE F - PENSION LIABILITIES (Continued)

##### 3. Summary of Pension Items

Below is a summary of the various pension items at June 30, 2017:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 389,383	\$ 754,803	\$ 1,144,186
Experience	56,667	14,869	71,536
Assumptions	658,211	313,562	971,773
Proportionate share	238,539	-	238,539
Investments	216,517	3,392,423	3,608,940
	<u>\$ 1,559,317</u>	<u>\$ 4,475,657</u>	<u>\$ 6,034,974</u>
Net pension liability	<u>\$ 7,663,855</u>	<u>\$ 7,072,470</u>	<u>\$ 14,736,325</u>
Deferred inflows of resources:			
Assumptions	\$ -	\$ 60,944	\$ 60,944
Experience	5,198	457,887	463,085
Proportionate share	1,471,329	-	1,471,329
	<u>\$ 1,476,527</u>	<u>\$ 518,831</u>	<u>\$ 1,995,358</u>

##### 4. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE G - OTHER POSTEMPLOYMENT BENEFITS

#### 1. Teachers' Health Insurance Security (THIS)

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

#### On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$641,111 and the District recognized revenue and expenditures of this amount during the year.

#### District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2017, the District paid \$480,833 to the THIS Fund, which was 100 percent of the required contribution.

#### Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 2. Retiree Health Plan

##### *Plan Description*

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement, until the age of 65. Retirees may be responsible to contribute a portion of the premium toward the cost of their insurance. Retirees may also access dental benefits on a "direct pay" basis.

As of June 30, 2017, the most recent information available, the following employees were covered by the benefit terms:

Actives fully eligible to retire	41
Actives not yet fully eligible to retire	780
Retirees	<u>141</u>
Total	<u><u>962</u></u>

##### *Funding Policy*

Retirees have the option of choosing from an HMO or PPO plan through the District. The District contributes a percentage of the health insurance premium in accordance with applicable board policy in force at the time of retirement. For fiscal year 2017, the District contributed \$1,621,297 toward the cost of the postemployment benefits for retirees.

##### *Annual OPEB Cost and Net OPEB Obligation*

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net estimated OPEB obligation to the Retiree Health Plan:

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

	<u>June 30, 2017</u>
Annual required contribution	\$ 1,774,539
Interest on net OPEB obligation	144,066
Adjustment to annual required contribution	<u>(120,055)</u>
Annual OPEB cost	1,798,550
Contributions made	<u>(1,621,297)</u>
Increase in net OPEB obligation	177,253
Net OPEB obligation, beginning of year	<u>3,601,645</u>
Net OPEB obligation, end of year	<u>\$ 3,778,898</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2017 and the two preceding fiscal years were as follows:

<u>Actuarial Valuation Date</u>	<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/17	\$ 1,798,550	90.0%	\$ 3,778,898
6/30/16*	1,500,532	93.7%	3,601,645
6/30/15	1,500,655	101.2%	3,506,512

\* Annual OPEB cost estimated using ARC from most recent valuation information.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 2. Retiree Health Plan (Continued)

##### *Funding Status and Funding Progress*

As of June 30, 2017, the date of the most recent actuarial valuation, the actuarial accrued liability for benefits was \$21,349,862, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were \$64,051,139 and 33%, respectively.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

##### *Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following simplifying assumptions were made:

Contribution rates:	
District	Not applicable
Plan members	0.00%
Measurement date	July 1, 2016
Data collection date	July 1, 2017
Actuarial cost method	Entry age normal
Amortization period	Level percentage of projected payroll - open
Remaining amortization period	30 years
Asset valuation method	Not applicable

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

#### 2. Retiree Health Plan (Continued)

Actuarial assumptions:

Investment rate of return	4.00%
Projected salary increases	4.00%
Healthcare inflation rate	Various 5.00% - 9.00%, initial; 5.00%, ultimate

Mortality, Turnover, Disability, Retirement Ages                      Similar rates utilized for IMRF

Percentage of active employees assumed to elect benefit                      80% of future retirees are assumed to elect the insurance option and 20% the cash severance option.

### NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits, worker's compensation claims, theft of, damage to, and destruction of assets, and natural disasters. To protect from the risk associated with worker's compensation claims, property damage and liability exposure, the District participates in a public entity risk pool: Secondary School Cooperative Risk Management Program (SSCRMP). The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provide that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. The District has purchased insurance from private insurance companies for life insurance and long-term disability insurance that is provided to District personnel. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage in any of the past four years. Complete financial statements for SSCRMP can be obtained from its Treasurer, 3801 West Lake Ave, Glenview, IL 60026.

The District is self-insured for medical coverage that is provided to District personnel and dependents. Blue Cross/Blue Shield administers claims for a per person, per month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employment health claims and administration fees. The District's liability will not exceed \$250,000 per employee, in the PPO, or \$125,000 per employee, in the HMO plan, or \$250,000 per employee, in the HSA plan, as provided by stop-loss provisions incorporated in the respective plan. At June 30, 2016, total unpaid claims, including an estimate of claims incurred but not reported to the administrative agent, totaled \$1,206,658. The estimate is developed based on historical lag experience adjusted for current claims experience.

## Northfield Township High School District 225

### NOTES TO THE ANNUAL FINANCIAL REPORT

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#### NOTE H - RISK MANAGEMENT (Continued)

Balances of claims liabilities during the past two years are as follows:

	<u>2017</u>	<u>2016</u>
Unpaid claims, beginning of fiscal year	\$ 1,946,907	\$ 2,420,050
Incurred claims (including those claims incurred but not reported (IBNRs))	7,687,300	6,699,656
Claim payments	<u>(8,427,549)</u>	<u>(7,172,799)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,206,658</u>	<u>\$ 1,946,907</u>

The District is also self-insured for unemployment compensation. A third-party administrator administers the plan for a fixed fee. Payments are made to the third-party administrator based on actual claims filed and approved.

#### NOTE I - INTERFUND TRANSFERS

The District transferred \$1,500,000 from the Operations and Maintenance Fund to the Capital Projects Fund for payment of capital projects.

The District transferred \$374,697 from the Operations and Maintenance Fund to the Debt Service Fund for payment of principal and interest on lease certificates.

The District transferred \$801,302 from the Educational Fund to the Debt Service Fund for payment of principal and interest on capital leases.

#### NOTE J - JOINT AGREEMENTS

The District is a member of the North Suburban Special Education District (NSSED), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these should not be included as component units of the District.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE K - OPERATING LEASES

In August 2012, the District entered into a five year lease for computer equipment. This lease has an annual cost of \$77,116, through August 2017. Final payment on this lease was made during fiscal year 2017.

In July 2013, the District entered into a five year lease for copiers and terminated the previous leases. This lease has an annual cost of \$176,402, through June 2018. Final payment was made in July 2017.

In July 2013, the District entered into two three-year leases for buses. This lease had an annual cost of \$57,523, through July 2016. Final payment was made during fiscal year 2016.

Total payments on these leases in fiscal year 2017 approximated \$254,000. The future minimum lease payments under these agreements are as follows:

<u>Future Maturities</u>	
<u>Year Ending</u> <u>June 30,</u>	<u>Total</u>
2018	\$ <u><u>176,402</u></u>



# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

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### NOTE L - FUND BALANCE

In the fund financial statements, governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned. The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the difference and a reconciliation of how these balances are reported.

#### 1. Generally Accepted Accounting Principles

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District has no committed fund balances, at June 30, 2017.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. The Board of Education delegated this authority to the Assistant Superintendent for Business Services/CSBO. The District has no assigned fund balances, at June 30, 2017.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

# Northfield Township High School District 225

## NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2017

### NOTE L - FUND BALANCE (Continued)

#### 1. Generally Accepted Accounting Principles (Continued)

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, assigned balances, and, finally, they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

#### 2. Regulatory Model

- a. Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.
- b. Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

#### 3. Reconciliation of Fund Balance Reporting

The first five columns of the following table represents Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Non-spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Educational	\$ 122,896	\$ -	\$ -	\$ -	\$ 41,414,903	\$ 122,896	\$ 41,414,903
Operations and Maintenance	-	16,085,300	-	-	-	-	16,085,300
Debt Service	-	4,655,425	-	-	-	-	4,655,425
Transportation	-	928,221	-	-	-	-	928,221
Municipal Retirement/ Social Security	-	1,821,082	-	-	-	-	1,821,082
Capital Projects	-	-	-	-	(188,377)	-	(188,377)
Working Cash	-	-	-	-	21,394,152	-	21,394,152
Fire Prevention & Safety	-	12,504,265	-	-	-	-	12,504,265
	<u>\$ 122,896</u>	<u>\$ 35,994,293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,620,678</u>	<u>\$ 122,896</u>	<u>\$ 98,614,971</u>

**Northfield Township High School District 225**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE M - CONTINGENCIES

1. Litigation

The District is a defendant in various tax objection lawsuits, the outcome of which is presently not determinable. With regard to other pending matters, eventual outcome and related liability, if any, is not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE N - CONSTRUCTION COMMITMENTS

The District has certain contracts for construction projects which were in progress at June 30, 2017. Remaining commitments under these contracts approximated \$5,333,000.

NOTE O - CORRECTION OF AN ERROR

As of June 30, 2016, deferred revenue in the Operations and Maintenance Fund was understated by \$182,435 due to an error in how the District recorded certain cash receipts. Due to this error, the District restated the fund balance in the Operations and Maintenance Fund and deferred revenue as of June 30, 2016. As a result of this error, as of June 30, 2016, the fund balance in the Operations and Maintenance Fund decreased and deferred revenue increased by \$182,435.

NOTE P - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 13, 2017, the date that these financial statements were available to be issued. No events or transactions, other than that noted below, have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

In July 2017, the District entered into a capital lease for technology equipment. The lease requires four annual payments of \$60,823 through July 2020.